

EXHIBIT D

8-K Filing

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**UNITED STATES
SECURITIES AND EXCHANGE COMMISSION**
Washington, DC 20549

FORM 8-K

CURRENT REPORT
Pursuant to Section 13 or 15(d)
of the Securities Exchange Act of 1934

Date of Report (Date of earliest event reported): November 26, 2019

Motors Liquidation Company GUC Trust
(Exact Name of Registrant as Specified in its charter)

Delaware
(State or other jurisdiction
of incorporation)

1-43
(Commission
File No.)

45-6194071
(IRS Employer
Identification No.)

**c/o Wilmington Trust Company, as trust
administrator and trustee
Attn: David A. Vanaskey Jr.
Administrative Vice President
Rodney Square North
1100 North Market Street
Wilmington, Delaware**
(Address of principal executive offices)

19890-1615
(Zip Code)

Registrant's telephone number, including area code: (302) 636-6000

Not Applicable
(Former Name or Former Address, if Changed Since Last Report)

Check the appropriate box below if the form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- ☐ Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- ☐ Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- ☐ Pre-commencement communications pursuant to Rule 14d-2 (b) under the Exchange Act (17 CFR 240.14d-2(b))
- ☐ Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

Securities registered pursuant to Section 12(b) of the Act:

Title of each class	Trading Symbol(s)	Name of each exchange on which registered
Not Applicable	Not Applicable	Not Applicable

Indicate by check mark whether the registrant is an emerging growth company as defined in Rule 405 of the Securities Act of 1933 (§230.405 of this chapter) or Rule 12b-2 of the Securities Exchange Act of 1934 (§240.12b-2 of this chapter).

Emerging Growth Company ☐

If an emerging growth company, indicate by check mark if the registrant has elected not to use the extended transition period for complying with any new or revised financial accounting standards provided pursuant to Section 13(a) of the Exchange Act. ☐

Item 7.01 Regulation FD Disclosure.

Pursuant to the Second Amended and Restated Motors Liquidation Company GUC Trust Agreement dated as of July 30, 2015 and between the parties thereto, as amended (the "GUC Trust Agreement"), and that certain *Order Authorizing the GUC Trust Administrator to Liquidate New GM Securities for the Purpose of Funding Fees, Costs and Expenses of the GUC Trust and the Avoidance Action Trust*, dated March 8, 2012 (the "Liquidation Order") issued by the Bankruptcy Court for the Southern District of New York, Wilmington Trust Company, in its capacity as trust administrator and trustee of the Motors Liquidation Company GUC Trust (the "GUC Trust Administrator," and such trust, the "GUC Trust") is required to provide on an annual basis the projected budgets for certain categories of expenses ("Wind-Down Costs"), other than Reporting and Transfer Costs (as defined in the GUC Trust Agreement), to FTI Consulting, Inc., in its capacity as the trust monitor of the GUC Trust, to the DIP Lenders (as defined in the GUC Trust Agreement), and to certain additional parties specified in the Liquidation Order. Furnished as Exhibit 99.1 to this Current Report on Form 8-K are copies of the calendar-year 2020 budgets for Wind-Down Costs and for Reporting and Transfer Costs.

The foregoing budgets are subject to revision by the GUC Trust Administrator, according to the procedures specified in the GUC Trust Agreement. Such budgets were developed based upon assumptions and estimates about future events which could change in the future due to various risks and uncertainties, including those specified under the heading "Forward Looking Statements" in Item 2 ("Management's Discussion and Analysis") of the Quarterly Report on Form 10-Q filed on November 13, 2019, and in Item 1A ("Risk Factors") of the Annual Report on Form 10-K filed on June 4, 2019. As a result, actual Wind-Down Costs and Reporting and Transfer Costs could be materially higher or lower than the amounts presented in Exhibit 99.1, which could materially affect the value of the units of beneficial interest in the GUC Trust. Holders of such securities should carefully consider such risks and uncertainties before making any decisions with respect to such securities.

Item 9.01. Financial Statements and Exhibits.

(d) Exhibits. The following exhibit is filed with this Form 8-K.

<u>Exhibit No.</u>	<u>Description</u>
99.1	<u>2020 Budgets</u>

SIGNATURES

Pursuant to the requirements of the Securities Exchange Act of 1934, the registrant has duly caused this report to be signed on its behalf by the undersigned hereunto duly authorized.

MOTORS LIQUIDATION COMPANY GUC TRUST

By: Wilmington Trust Company, not in its individual capacity, but solely in its capacity as trust administrator and trustee of the Motors Liquidation Company GUC Trust

Date: November 26, 2019

By: /s/ David A. Vanaskey Jr.

Name: David A. Vanaskey Jr.

Title: Administrative Vice President of Wilmington Trust Company

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Exhibit 99.1

MLC GUC Trust
2020 (Calendar Year) Administrative Costs Budget
November 2019

<u>\$ in thousands</u>	<u>QE 3.31</u>	<u>QE 6.30</u>	<u>QE 9.30</u>	<u>QE 12.31</u>	<u>Total Budget CY 2020</u>
Governance Costs					
Trust Monitor (FTI Consulting)	\$ 204.0	\$ 204.0	\$ 204.0	\$ 204.0	\$ 816.0
Trust Administrator (Wilmington Trust)	357.7	357.7	357.7	357.7	1,430.8
Subtotal for Governance Costs	561.7	561.7	561.7	561.7	2,246.8
Financial Reporting & Claims Resolution					
Alix Partners	68.8	68.8	68.8	68.8	275.0
Distribution Advisor-Epiq	5.0	5.0	5.0	5.0	20.0
Claims Agent (Garden City Group)	21.8	51.5	51.5	21.8	146.5
Trust Corporate Counsel (MWE) (Wind Down)	375.0	375.0	375.0	375.0	1,500.0
Trust Recall Matter Counsel (MWE) (a)	875.0	875.0	875.0	875.0	3,500.0
Subtotal for Financial Reporting & Claims Resolution	1,345.5	1,375.3	1,375.3	1,345.5	5,441.5
Investment, Accounting & Tax Advisors					
Investment Management Services (Wilmington Trust)	65.0	65.0	65.0	65.0	260.0
External Auditor (Plante Moran)	25.0	110.0	5.0	5.0	145.0
Tax Advisor (Rick Zablocki)	12.5	15.0	10.0	7.5	45.0
Subtotal for Investment, Accounting & Tax Advisors	102.5	190.0	80.0	77.5	450.0
Other Expenses					
Insurance Expense	65.3	65.3	65.3	65.3	261.0
US Trustee Fees	25.0	25.0	25.0	25.0	100.0
Contingency	500.0	500.0	500.0	500.0	2,000.0
Subtotal for Other Expenses	590.3	590.3	590.3	590.3	2,361.0
Total Wind Down Expense	\$2,600.0	\$2,717.2	\$2,607.2	\$2,575.0	\$ 10,499.3

- (a) Line items attributable solely to additional costs incurred, and anticipated to be incurred, in connection with litigation arising from the recalls by General Motors company of certain ignition switch and other defects in cars manufactured under the "General Motors" brand names.

MLC GUC Trust
2020 (Calendar Year) Reporting Costs Budget
November 2019

<i>\$ in thousands</i>	<u>QE 3.31</u>	<u>QE 6.30</u>	<u>QE 9.30</u>	<u>QE 12.31</u>	<u>Total Budget CY 2020</u>
Governance Costs					
Trust Monitor (FTI Consulting)	\$ 125.0	\$ 125.0	\$ 125.0	\$ 125.0	\$ 500.0
Trust Administrator (Wilmington Trust)	325.0	325.0	325.0	325.0	1,300.0
Subtotal for Governance Costs	450.0	450.0	450.0	450.0	1,800.0
Trust Professionals					
AlixPartners	307.5	307.5	307.5	307.5	1,230.0
Frazier & Deeter	55.0	80.0	45.0	45.0	225.0
MWE	125.0	125.0	125.0	125.0	500.0
CohnReznick	52.6	53.9	11.1	79.1	196.7
Plante Moran	25.0	20.0	25.0	25.0	95.0
Crowell Moring	105.0	105.0	105.0	105.0	420.0
Subtotal for Trust Professionals	670.1	691.4	618.6	686.6	2,666.7
Other Expenses					
RR Donnelly	25.0	25.0	25.0	25.0	100.0
Contingency	125.0	125.0	125.0	125.0	500.0
Subtotal for Other Expenses	150.0	150.0	150.0	150.0	600.0
Total Reporting Costs	\$1,270.1	\$1,291.4	\$1,218.6	\$1,286.6	\$ 5,066.7